State of the Nation
Report from the Nation’s Capital

America is at a Tipping Point.

Congressman Pete Sessions, TX-17
Our system depends on dynamic economic growth.

“The cornerstone of the Great Society was a robust economy. With that, the overwhelming majority of the people could get their fair share of American prosperity.”

- Joseph Califano
As Early as 1963 President Kennedy Spoke of the “The Vital Center”
Quarterly GDP Growth During Obama Administration.

Average Growth Rate for 8-year period: 1.87%
GDP Quarterly Growth During Trump Administration.

Average Growth Rate for 4-year period: 2.53%
GDP Quarterly Growth Last Four Quarters.

Average Growth Rate in Last Year: 1.68%
High inflation robs Americans of their savings and income, reducing economic growth.
Higher gasoline prices continue to harm our economy.
Rise in the cost of electricity comes with the Green New Deal.
Cost of feeding a family is rising and is also an outcome of the Green New Deal.
Over-regulation increases costs to business.

Cumulative Total Costs, By Month ($ Millions)

Total cumulative cost to business for federal regulations implemented in first 12 months of past three administrations.

National debt limits economic growth.
Current Debt Projections

Republican-Controlled Congress

9/11 and Iraq War

Financial Crisis/Obama Administration, Democrat-Controlled Congress, 2006-2010

COVID-19

Total Deficits, Primary Deficits, and Interest on the Debt (Percent of GDP)

Current Projections

CONGRESSMAN PETE SESSIONS, TX-17
For years, Democrats criticized this statistic.

Real weekly earnings of wage earners: Years 1982 - 2012

Employed full time: Median weekly real earnings:
Wage and salary workers: 16 years and over

$312.00

$333.00

Annual average increase in weekly earnings 1982 - 2012: $0.70 per week.

Real wages have declined in past 18 months.

Real weekly earnings for wage earners: 2021 – Q2 of 2022

Employed full time: Median weekly real earnings:
Wage and salary workers: 16 years and over

Annual average decrease in weekly earnings
2021 - Q2 of 2022: -$10.00 per week.

Weekly Changes in Real Buying Power for Wage Earners. Under Three Administrations

SOURCE: Bureau of Labor Statistics (BLS)

Changes in Buying Power per Week.
Annual Changes in Real Buying Power for Wage Earners.
Under Three Administration

Changes in Buying Power per Year.

SOURCE: Bureau of Labor Statistics (BLS)
The Solution for Democrats in Congress: 87,000 More IRS Agents!

Average number of Audits per 1,000 tax returns: 7.85

SOURCE: ProPublica. Based on IRS data from 2019
With state inflation at 14.8% since Jan 2021, Texans are paying $747 more per month for the same goods and services they were buying when Biden took office.
America’s future was bright in 1814. It remains bright today.

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